



State of North Carolina

OFFICE OF THE COMMISSIONER OF BANKS

BEVERLY E. PERDUE
GOVERNOR

JOSEPH A. SMITH, JR.
COMMISSIONER OF BANKS

February 16, 2011

Dear Mortgage Lender,

The purpose of this notification is to remind you of your annual reporting requirements which are listed below:

1. Your company's Annual Report Questionnaire ("ARQ") for 2010 may now be submitted electronically via the North Carolina Commissioner of Bank's website at the link provided [here](#).
2. Pursuant to 04 NCAC 03M .0401, Financial Statements must be uploaded into the Nationwide Mortgage Licensing System, (NMLS) within 90 days after the company's fiscal year ends. Lenders are required to upload an audited statement of financial condition that demonstrates a net worth of at least one hundred thousand dollars (\$100,000).

If not shown in the audited statement of financial condition, a lender must provide NCCOB with evidence that a warehouse line(s) of credit of one million dollars (\$1,000,000) or other evidence of funding capacity to conduct mortgage originations are available. This information should be emailed to mortgage@nccob.gov.

Should you have additional questions please contact the Mortgage Department at: 919-733-0589.

Sincerely,

A handwritten signature in black ink that reads "Teresa Browning".

Teresa Browning
Assistant Director, Non-Depository Division